

PERSONAL PROPERTY TRANSACTIONS FOR THE YEAR ENDED JUNE 30, 2012

The Buffalo Fiscal Stability Authority had the following personal property transactions for the year ended June 30, 2012:

	<u>Cost</u>	<u>Accumulated Depreciation</u>
Beginning Balance, July 1, 2011	\$81,839	\$78,541
Purchases:		
1 Laptop Computer	\$ 879	
1 Laptop Computer	\$ 749	
Disposals:		
Office Chairs	(\$ 791)	(\$ 791)
Fax Machine	(\$ 591)	(\$ 591)
Computers	(\$19,367)	(\$19,232)
Current year depreciation expense	_____	<u>\$ 1,606</u>
Ending Balance, June 30, 2012	<u>\$62,718</u>	<u>\$59,533</u>

It is the policy of the Buffalo Fiscal Stability Authority to capitalize assets at historical cost if their value is greater than \$500 and have a useful benefit in excess of one year.